

## **MODEL RESOLUTION**

### **RESOLUTION FOR EMPLOYER PARTICIPATION IN THE PICK-UP OF ADDITIONAL EMPLOYEE CONTRIBUTIONS**

**WHEREAS**, Indiana Code 5-10.2-3-2 authorizes Employers, pursuant to Section 414(h)(2) of the Internal Revenue Code, to pick-up and pay employee contributions to an employee's annuity savings account which are made in addition to the mandatory employee contribution ("additional employee contributions"), in accordance with rules adopted by the Indiana State Teachers' Retirement Board ("Board").

**WHEREAS**, the Board has adopted a rule governing the pick-up of additional employee contributions by Employers at 550 IAC 7 ("Elective Payroll Deductions for Additional Contributions") (hereinafter "Pick-Up Regulation");

**WHEREAS**, eligible employees of \_\_\_\_\_  
("Employer") participate in the Indiana State Teachers' Retirement Fund ("TRF");

**WHEREAS**, it is in the Employer's desire to pick-up all of the additional employee contributions made by participating employees who are members of TRF;

**NOW, THEREFORE, BE IT RESOLVED**, that effective as of [date<sup>1</sup>], the Employer desires to pick-up all of the additional employee contributions made by employees through a binding, irrevocable payroll deduction authorization. No additional employee contributions prior to the Employer's adoption of this Resolution shall be picked-up;

**BE IT FURTHER RESOLVED**, that said additional employee contributions, even though designated as employee contributions for state law purposes, are being paid by the Employer in lieu of said contributions by the employee;

**BE IT FURTHER RESOLVED**, that the Employer shall comply with all of the terms and provisions of the Pick-Up Regulation and applicable provisions of the Internal Revenue Code.

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<sup>1</sup> Note: This date **MUST** be after the date that the resolution is adopted.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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(Secretary or Authorized Signature[s])

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(Name[s])

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(Title[s])